

HOLYOKE RETIREMENT SYSTEM

Executive Director

The employee is expected to perform, or oversee the performance of the following duties. This listing is not all inclusive and may be amended from time to time by the employer. In conjunction with the following, the employee is required to interact closely with the Board's investment advisors, actuary, legal counsel and other professionals and employees of the retirement board, in conducting the day to day business of the Holyoke Retirement System and in reviewing and preparing matters for presentation to the Board. The position is FLSA-Exempt.

Board Meetings

Attends board meetings; ensures proper posting of notice of board meetings, assembles all information and documents pertaining to board meetings for each board member; notifies investment managers and members of board meetings where applicable; takes minutes of meetings; records all disability hearings; keeps a record of all meetings in a bound minute book; assists in implementing all decisions and actions of the Board; assembles disability files for hearing.

Accounting

Assists and oversees the preparation and maintenance of all financial records, including the general ledger, cash receipts, cash disbursements, journal and trial balance, preparation of retiree payroll and sending of retiree checks, preparation on an annual basis of the Pension Fund appropriation data as requested by PERAC, assists and oversees the preparation of the Annual Statement and filing thereof with PERAC.

Members

Provides assistance in retirement counseling to members and beneficiaries; responsible for keeping an accurate record of each member's account in the Annuity Savings Fund; responsible for preparing transfers to or from other systems; responsible for preparing withdrawals of accounts at termination; responsible for dealing with beneficiaries regarding death benefits; responsible for advising members regarding IRS issues pertaining to retirement; responsible for withholding taxes from withdrawals and transferring same to IRS; responsible for calculating retirement benefits; responsible for preparing an annual statement of each member's account; responsible for providing the necessary information on members as requested by a Qualified Domestic Relations Order (and, if required, may need to appear in court); responsible for providing 1099R forms on all withdrawals, refunds and roll-overs; may need to counsel families of deceased members of any retirement benefits; must report and provide to PERAC at year-end complete and accurate membership data for their data files.

Retirees

Responsible for keeping an accurate record of each retiree's account in the Annuity Reserve Fund and the Pension Fund; responsible for transferring accounts from the Annuity Savings to the Annuity Reserve Fund upon retirement; must counsel members at retirement preparing retirement forms, explaining options at retirement (death benefit for spouse or other beneficiary benefits) and any other concerns pertaining to retirement; furnishing retiree with a statement of his or her account at retirement and advise regarding his or her annual tax credit amount covering pre- 1/12/88 contributions; providing 1099R's and determining taxable amount of retirement allowance; preparing letter, as requested, to Social Security; sending annual certificate of eligibility to retirees; counseling family members of deceased retirees of any retirement benefits that may be available; reporting and providing PERAC at year-end with complete and accurate retirement data for data files; implementing Section 91A excess earnings determinations.

System Make Ups and Buybacks

Assists and responds to member inquiries about re-purchasing of prior creditable service. Prepares calculations as prescribed by PERAC for the repayment of funds. Determines the length of re-payment plan according to board regulations and advises member of tax liability and future benefit toward retirement. Maintains monthly and year end schedule for the posting of applicable interest, creditable service, and pay-off dates. Prepares yearly statements for members purchasing creditable service.

Investments

Collects and submits new investment managers' compliance forms to PERAC for review. Upon PERAC approval of new investments, reviews and completes investment contracts in conjunction with attorney, consultant and vendor. Works with investment managers to initiate funding. Establishes online access to investment accounts and monitors reports.

Compliance, RFPs, Other Duties

Writes, posts, receives and reviews RFPs for investment, actuarial, legal and accounting services in compliance with MGL Chapter 32, s. 23B. Initiates all new contracts and works with Board's attorney to ensure compliance with investment restrictions and statutory requirements. Performs additional duties as requested by the Board.

Requirements

Bachelor's Degree, MBA preferred.

Strong knowledge and working experience with MGL Chapter 32, PERAC Regulations, PROSPER, PTG pension software, preferred.

Strong technical and analytical skills.

Strong interpersonal skills and able to work independently and as a team.

Must be flexible and able to handle a multitude of tasks.
Proficiency with Microsoft Office, database functionality, as well as the ability to learn other software applications

Working Conditions/Physical Demands

Ability to use hands to finger, handle, or feel.
Ability to frequently reach with hands and arms.
Ability to occasionally lift and/or move up to 25 pounds.
Ability to stoop and reach to access files and to return files to the proper locations.
Ability to work at a desk, computer or other office equipment sitting or standing for long periods of time.
Specific vision abilities required include close vision and ability to adjust and focus.

Compensation and Work Schedule

8:30 a.m. to 4:30 p.m. Monday through Friday

Salary commensurate with experience. Benefits include health, dental, life insurance, 457(b) plan and paid time off.

Application Process

Please provide a resume and letter of interest by September 17, 2021 to:

Holyoke Retirement Board
20 Korean Veterans Plaza, Room 207
Holyoke, MA 01040

or

cdugre@ret.holyoke.ma.us